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#### FACT SHEET

### K. Hovnanian Companies Society Hill at University Heights Groundbreaking

Wednesday, December 2, 1987 - 11:00 a.m.

EVENT: Groundbreaking to mark the start of Society Hill at University Heights.

Affordable housing award presented to K. Hovnanian Companies and the City of Newark by the U.S. Department of Housing and Urban Development.

WHAT: Newark's single-largest housing development in the past decade and what is believed to be the single-largest inner-city low-rise housing development ever started in New Jersey. When completed, Society Hill at University Heights is expected to contain nearly 1,100 condominium townhomes and garden apartments. The community will also incorporate a police annex as well as commercial and retail space.

LOCATION: Intersection of 13th Avenue and Boston Street in Newark's Central Ward.

PRICES: Starting prices for one bedroom condominium homes will be \$58,000. The largest three bedroom/two-and-a-half bath townhome will start at \$98,000.

DEVELOPER: K. Hovnanian Companies, New Jersey's largest homebuilder and the second largest builder of attached homes in the country.

OFFICIATING: Newark Mayor Sharpe James, Kevork S. Hovnanian, president, K. Hovnanian Companies, Walter Johnson, HUD manager for Newark, Donald Harris, president of Vogue Housing Connections, Inc., co-developer of the first 40 homes to be built.

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